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U.S. Department of Commerce  
Patent and Trademark Office

TRADEMARKS ONLY

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To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

<p>1. Name of conveying party(ies): IBIS Consulting, Inc.</p> <p><input type="checkbox"/> Individual(s)      <input type="checkbox"/> Association  <input type="checkbox"/> General Partnership      <input type="checkbox"/> Limited Partnership  <input checked="" type="checkbox"/> Corporation California  <input type="checkbox"/> Other _____</p> <p>Additional name(s) of conveying party(ies) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>2. Name and Address of receiving party(ies):</p> <p>Name: NationsBank, NA  Internal Address:  Street Address: 8300 Greensboro Drive  Suite 550  McLean, VA 22102</p> <p><input type="checkbox"/> Individual(s) citizenship _____  <input checked="" type="checkbox"/> Association <u>National Banking</u>  <input type="checkbox"/> General Partnership _____  <input type="checkbox"/> Limited Partnership _____  <input type="checkbox"/> Corporation-State _____  <input type="checkbox"/> Other _____</p> <p>If assignee is not domiciled in the United States, a domestic representative designation is attached: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  (Designations must be a separate document from Assignment)  Additional name(s) &amp; address(es) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>3. Nature of conveyance:</p> <p><input type="checkbox"/> Assignment      <input type="checkbox"/> Merger  <input checked="" type="checkbox"/> Security Agreement      <input type="checkbox"/> Change of Name  <input type="checkbox"/> Other _____</p> <p>Execution Date: <u>October 30, 1998</u></p>	

<p>4. Application number(s) or registration number(s):</p> <p>A. Trademark Application No.(s)  IBIS CONSULTING 75/359,751  IBIS KICKSTART 75/439,305</p>	<p>B. Trademark registration No.(s)</p> <p style="text-align: right; font-size: 2em;">65E</p> <p>Additional numbers attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
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<p>5. Name and address of party to whom correspondence concerning document should be mailed:</p> <p>Name: <u>Catherine L. Thornberry</u>  Internal Address: <u>Hogan &amp; Hartson LLP</u>  _____  _____  Street Address: <u>8300 Greensboro Drive</u>  <u>Suite 1100</u>  City: <u>McLean</u> State: <u>VA</u> Zip: <u>22102</u></p>	<p>6. Total number of applications and registra <span style="float: right; border: 1px solid black; padding: 2px;">2</span></p> <p>7. Total fee <u>12-04-1998</u> \$ <u>65.00</u>  <small>U.S. Patent &amp; TMO/TM Mail Rcpt Dt. #40</small></p> <p><input checked="" type="checkbox"/> Enc. _____  <input type="checkbox"/> Authorized to be charged to deposit account</p> <p>8. Deposit account number:  <u>08-2550</u>  (Attach duplicate copy of this page if paying by deposit account)</p>
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02 FC:482 25.00 OP

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9. Statement and signature.  
*To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.*

Catherine L. Thornberry  
Name of Person Signing

*Catherine L. Thornberry* 12/3/98  
Signature Date

Total number of pages comprising cover sheet: 1

**SECURITY AGREEMENT  
(Intellectual Property)**

This Security Agreement (Intellectual Property) (this "Agreement") is made as of the 30th day of October 1998, by and between IBIS CONSULTING, INC., a California corporation (the "Grantor"), and NATIONSBANK, N.A. (the "Grantee").

**RECITALS**

Proxicom, Inc., a Delaware corporation (the "Borrower") and Grantee are parties to a Secured Credit Agreement dated as of October 30, 1998 (as amended to the date hereof and as further amended, modified or supplemented from time to time, the "Credit Agreement," the terms defined therein and not otherwise defined herein being used herein as therein defined). In connection with the Credit Agreement, the Grantor has executed and delivered to the Grantee its Guaranty of Payment dated October 30, 1998, (as said guaranty may from time to time be amended, increased, supplemented and replaced, the "Guaranty") pursuant to which the Grantor has unconditionally guaranteed in full the payment of all Loans. It is a condition precedent to the making of Loans by Grantee under the Credit Agreement that Grantor shall have granted the Grantee a security interest in certain property to Grantee in accordance with this Agreement.

**NOW, THEREFORE, FOR VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE ACKNOWLEDGED, THE PARTIES HERETO AGREE AS FOLLOWS:**

1. Grant of Security Interest. As collateral security for the prompt and complete payment and performance of the Obligations (as defined below), Grantor hereby grants a security interest to Grantee, for its benefit, as security, but not as an ownership interest, in and to Grantor's entire right, title and interest in, to and under the following (all of which shall collectively be called the "Collateral"):

(a) All present and future United States registered copyrights and copyright registrations, including, without limitation, the registered copyrights listed in Exhibit A-1 to this Agreement (and including all of the exclusive rights afforded a copyright registrant in the United States under 17 U.S.C. §106 and any exclusive rights which may in the future arise by act of Congress or otherwise) and all present and future applications for copyright registrations (including applications for copyright registrations of derivative works and compilations) (collectively, the "Registered Copyrights"), and any and all royalties, payments, and other amounts payable to Grantor in connection with the Registered Copyrights, together with all renewals and extensions of the Registered Copyrights, the right to recover for all past, present, and future infringements of the Registered Copyrights, and all computer programs, computer databases, computer program flow diagrams, source codes, object codes and all tangible property embodying or incorporating the Registered Copyrights, and all other rights of every kind whatsoever accruing thereunder or pertaining thereto;

(b) All present and future copyrights, or contract or license rights arising from agreements by which Grantor is a licensee (to the extent that the grant of a security interest is not prohibited by the license), which are not registered in the United States Copyright Office (the "Unregistered Rights"), whether now owned or hereafter acquired, including without limitation the Unregistered Rights listed in Exhibit A-2 to this Agreement, and any and all royalties, payments, and other amounts payable to Grantor in connection with the Unregistered Rights, together with all

renewals and extensions of the Unregistered Rights, the right to recover for all past, present, and future infringements of the Unregistered Rights, and all computer programs, computer databases, computer program flow diagrams, source codes, object codes and all tangible property embodying or incorporating the Unregistered Rights, and all other rights of every kind whatsoever accruing thereunder or pertaining thereto. The Registered Copyrights and the Unregistered Rights collectively are referred to herein as the "Copyrights;"

(c) All right, title and interest in and to any and all present and future license agreements with respect to the Copyrights, to the extent such grant of a security interest is not prohibited by the license, including without limitation the license agreements listed in Exhibit A-3 to this Agreement (the "Licenses");

(d) All present and future accounts, accounts receivable and other rights to payment arising from, in connection with or relating to the Copyrights;

(e) Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, owned by Grantor;

(f) Any and all design rights which may be owned by Grantor now or hereafter existing, created, acquired or held;

(g) All patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the "Patents"), and any and all royalties, payments, and other amounts payable to Grantor in connection with the Patents, together with all renewals and extensions of the Patents, the right to recover for all past, present, and future infringements of the Patents, and all computer programs, computer databases, computer program flow diagrams, source codes, object codes and all tangible property embodying or incorporating the Patents, and all other rights of every kind whatsoever accruing thereunder or pertaining thereto;

(h) Any trademark and service mark rights, whether registered or not, applications to register, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the "Trademarks"), and any and all royalties, payments, and other amounts payable to Grantor in connection with the Trademarks, together with all renewals and extensions of the Trademarks, and the right to recover for all past, present, and future infringements of the Trademarks;

(i) Any and all claims for damages by way of past, present and future infringements of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(j) All licenses or other rights to use any of the Copyrights, Patents or Trademarks, and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(k) All amendments, extensions, renewals and extensions of any of the Copyrights, Trademarks or Patents; and

(l) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

This Agreement secures the payment of all obligations of Borrower now or hereafter existing under the Credit Agreement and of Grantor under the Guaranty, including, but not limited to, the Loans, the Note, the Collateral Documents and all obligations, indebtedness and liabilities of Grantor under this Agreement, whether now existing or hereafter arising, whether or not evidenced by notes or other instruments, and whether such obligations, indebtedness and liabilities are direct or indirect, fixed or contingent, liquidated or unliquidated, due or to become due, including, without limitation, any indebtedness of Borrower under the Credit Agreement and each other Collateral Document and Guaranty to any Grantee of the Credit Agreement (all such obligations of Grantor and Borrower being the "Obligations"). Without limiting the generality of the foregoing, this Agreement secures the payment of all amounts that constitute part of the Obligations and would be owed by Grantor and Borrower to Grantee under the Credit Agreement, the Guaranty and the Note but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving Grantor or Borrower.

2. Authorization and Request. Grantor authorizes and requests that the Register of Copyrights and the Commissioner of Patents and Trademarks record this security agreement.

3. Covenants and Warranties. Grantor represents, warrants, covenants and agrees as follows:

(a) Grantor is now the sole owner of the Collateral, except for non-exclusive licenses granted by Grantor to its customers in the ordinary course of business.

(b) Listed on Exhibits A-1 and A-2 are all Copyrights (excluding off-the-shelf licensed software and databases) which are used in and are material to Grantor's business. Listed on Exhibit A-3 are all Licenses pursuant to which Grantor has a right to use the Collateral, in which Grantor has a material interest (excluding off-the-shelf licensed software and databases), or which are used in Grantor's business. Listed on Exhibit B are all Patents owned by Grantor, in which Grantor has a material interest, or which are licensed to Grantor for use in Grantor's business. Listed on Exhibit C are all Trademarks owned by Grantor, in which Grantor has a material interest, or which are used in Grantor's business.

(c) Each employee, agent and/or independent contractor of Grantor who has participated in the creation of the property constituting the Collateral has either executed an assignment of his or her rights of authorship to Grantor or is an employee of Grantor acting within the scope of his or her employment and was such an employee at the time of said creation.

(d) Grantor shall undertake all reasonable measures to cause its employees, agents and independent contractors to assign to Grantor all rights of authorship to any copyrighted material in which Grantor has or may subsequently acquire any right or interest.

(e) Performance of this Agreement does not conflict with or result in a breach of any agreement to which Grantor is bound, except to the extent that certain intellectual property agreements prohibit the disclosure of information or the assignment of the rights thereunder to a third party without the licensor's or other party's consent and this Agreement constitutes an assignment or requires such disclosure.

(f) During the term of this Agreement, without the prior written consent of Grantee, which consent shall not be unreasonably withheld, Grantor will not transfer or otherwise encumber any interest in the Collateral, except for non-exclusive licenses granted by Grantor in the

ordinary course of business, and excluding licenses to its wholly-owned subsidiaries and non-exclusive licenses of-the-shelf licensed software and databases, or as set forth in this Agreement;

(g) Each part of the Collateral is valid and enforceable, and no part of the Collateral has been judged invalid or unenforceable, in whole or in part, and no claim has been made that any part of the Collateral violates the rights of any third party;

(h) Grantor shall promptly advise Grantee of any material change in the composition of the Collateral, including but not limited to any subsequent ownership right of Grantor in or to any Trademark, Patent or Copyright not specified in this Agreement;

(i) Grantor shall (1) protect, defend and maintain the validity and enforceability of the Trademarks, Patents and Copyrights, subject to Grantor's reasonable business judgment as to the value of the Trademark, Patent or Copyright, and the cost of such defense, (2) use commercially reasonable efforts to detect infringements of the Trademarks, Patents and Copyrights and promptly advise Grantee in writing of material infringements detected and (3) not allow any Trademarks, Patents, or Copyrights to be abandoned, forfeited or dedicated to the public without the written consent of Grantee, which shall not be unreasonably withheld, unless Grantor determines that reasonable business practices suggest that abandonment is appropriate.

(j) Grantor shall, subject to Grantor's reasonable business judgment as to the value of the Trademark, Patent or Copyright, promptly register the most recent version of any of Grantor's Copyrights in published works, Trademarks or Patents, if not so already registered, and shall, from time to time, execute and file such other instruments, and take such further actions as Grantee may reasonably request from time to time to perfect or continue the perfection of Grantee's interest in the Collateral, including, without limitation, the assignment of any Patents now in existence or hereafter arising;

(k) This Agreement creates, and to the extent not contrary to law in the case of after acquired Collateral, this Agreement will create at the time Grantor first has rights in such after acquired Collateral, in favor of Grantee a valid and perfected first priority security interest in the Collateral (except for Unregistered Rights, unregistered Trademarks and afteracquired Patents) in the United States securing the payment and performance of the Obligations upon making the filings referred to in clause (l) below;

(l) To its knowledge, except for, and upon, the filing with the United States Patent and Trademark office with respect to the Trademarks and the Register of Copyrights with respect to the Copyrights, and the filing of Uniform Commercial Code financing statements, necessary to perfect the security interests created hereunder and except as has been already made or obtained, no authorization, approval or other action by, and no notice to or filing with, any U.S. governmental agency or U.S. regulatory body is required either (1) for the grant by Grantor of the security interest granted hereby or for the execution, delivery or performance of this Agreement by Grantor in the U.S. or (2) except with respect to Patents, for the perfection in the United States or the exercise by Grantee of its rights and remedies thereunder;

(m) All information herein or hereafter supplied to Grantee by or on behalf of Grantor with respect to the Registered Copyrights, Patents and Trademarks is and will be accurate and complete in all material respects.

(n) Grantor shall not enter into any agreement that would materially impair or conflict with Grantor's obligations hereunder without Grantee's prior written consent, which consent

shall not be unreasonably withheld. Grantor shall not permit the inclusion in any material contract to which it becomes a party of any provisions that could or might in any way prevent the creation of a security interest in Grantor's rights and interest in any property included within the definition of the Collateral acquired under such contracts, except that agreements with software licensors may prohibit the transfer of the license thereto to a third party without licensor's consent, and Grantor may agree to standard license terms for off-the-shelf software products irrespective of provisions which prohibit transfers, assignments and security interests.

(o) Upon any executive officer of Grantor obtaining actual knowledge thereof, Grantor will promptly notify Grantee in writing of any event that materially adversely affects the value of any material Collateral, the ability of Grantor to dispose of any material Collateral or the rights and remedies of Grantee in relation thereto, including the levy of any legal process against any of the Collateral.

4. Grantee's Rights. Grantee shall have the right, but not the obligation, to take, at Grantor's sole expense, any actions that Grantor is required under this Agreement to take but which Grantor fails to take, after fifteen (15) days' notice to Grantor. Grantor shall reimburse and indemnify Grantee for all reasonable costs and reasonable expenses incurred in the reasonable exercise of its rights under this section 4.

5. Inspection Rights. Grantor hereby grants to Grantee and its employees, representatives and agents the right to visit, during reasonable hours upon prior reasonable written notice to Grantor, any of Grantor's plants and facilities that manufacture, install or store products (or that have done so during the prior six-month period) that are sold utilizing any of the Collateral, and to inspect the products and quality control records relating thereto upon reasonable written notice to Grantor and as often as may be reasonably requested, but not more than one (1) in every six (6) months.

6. Further Assurances; Attorney in Fact.

(a) Grantor will, subject to any prior licenses, encumbrances and restrictions and prospective licenses, make, execute, acknowledge and deliver, and file and record in the proper filing and recording places in the United States, all such instruments, including, appropriate financing and continuation statements and collateral agreements and filings with the United States Patent and Trademarks Office and the Register of Copyrights, and take all such action as may reasonably be deemed necessary or advisable, or as requested by Grantee, to perfect Grantee's security interest in all Copyrights, Patents and Trademarks and otherwise to carry out the intent and purposes of this Agreement, or for assuring and confirming to Grantee the grant or perfection of a security interest in all Collateral.

(b) Grantor hereby irrevocably appoints Grantee as Grantor's attorney-in-fact, with full authority in the place and stead of Grantor and in the name of Grantor, Grantee or otherwise, from time to time in Grantee's reasonable discretion, upon the occurrence of an Event of Default and upon Grantor's failure or inability to do so, to take any action and to execute any instrument which Grantee may reasonably deem necessary or advisable to accomplish the purposes of this Agreement, including:

(i) To modify, in its reasonable discretion, this Agreement without first obtaining Grantor's approval of or signature to such modification by amending Exhibit A-1, Exhibit A-2, Exhibit A-3, Exhibit B and Exhibit C, thereof, as appropriate, to include reference to any right, title or interest in any Copyrights, Patents or Trademarks acquired by Grantor after the execution hereof or to delete any reference to any right, title or interest in any Copyrights, Patents or Trademarks in which Grantor no longer has or claims any right, title or interest; and

(ii) To file, in its reasonable discretion, one or more financing or continuation statements and amendments thereto, relative to any of the Collateral without the signature of Grantor where permitted by law.

7. Events of Default. The occurrence of any of the following shall constitute an Event of Default under the Agreement:

(a) An Event of Default occurs under the Credit Agreement; or

(b) Grantor breaches or fails to perform or observe any representation, warranty or agreement made by Grantor in this Agreement.

8. Remedies. Upon the occurrence and continuance of an Event of Default, Grantee shall have the right to exercise all the remedies of a secured party under the UCC, including without limitation the right to:

(a) require Grantor to assemble any tangible property in which the Collateral is embodied and in which Grantee has a security interest and to make it available to Grantee at a place designated by Grantee,

(b) exercise any and all rights as beneficial and legal owner of the Collateral, including, without limitation, any and all consensual rights and powers with respect to the Collateral, and

(c) sell or assign or grant a license to use, or cause to be sold or assigned or grant a license to use any or all of the Collateral or any part thereof, in each case, free of all rights and claims of Grantor therein and thereto, except to the extent such actions would violate restrictions against assignments contained in any Collateral in which Grantor's rights arise by contract or license. In that connection, Grantee shall have the right to cause any or all of the Collateral to be transferred of record into the name of Grantee or its nominee and the right to impose (i) such limitations and restrictions on the sale or assignment of the Collateral as Grantee may reasonably deem to be necessary or appropriate to comply with any law, rule or regulation having applicability to such sale or assignment and (ii) requirements for any necessary governmental approvals. To the extent not inconsistent with any license or contract under which Grantor's rights arise, Grantee shall have a nonexclusive, royalty-free license to use the Copyrights, Patents and Trademarks to the extent reasonably necessary to permit Grantee to exercise its rights and remedies upon the occurrence of an Event of Default. Grantor will pay any expenses (including reasonable attorneys' fees) incurred by Grantee in connection with the exercise of any of Grantee's rights hereunder, including without limitation any expense incurred in disposing of the Collateral. All of Grantee's rights and remedies with respect to the Collateral shall be cumulative.

9. Indemnity. Grantor agrees to defend, indemnify and hold harmless Grantee and its officers, employees, and agents against: (a) all obligations, demands, claims, and liabilities claimed or asserted by any person (other than the Borrower and the Grantor) in connection with the transactions contemplated by this Agreement, and (b) all losses or expenses in any way suffered, incurred, or paid by Grantee as a result of or in any way arising out of, following or consequential to transactions between Grantee and Grantor, under this Agreement (including without limitation, reasonable attorneys' fees and reasonable expenses), except for losses or expenses arising from or out of Grantee's gross negligence or willful misconduct.

10. Release. At such time as Grantor shall completely satisfy all of the Obligations, Grantee shall execute and deliver to Grantor all releases and other instruments as may be reasonably necessary or proper to terminate Grantee's security interest in the Collateral, subject to any disposition of the Collateral which may have been made by Grantee pursuant to this Agreement. For the purpose of this Agreement, the Obligations shall be deemed to continue if Grantor enters into any bankruptcy or similar proceeding at a time when any amount paid to Grantee could be ordered to be repaid as a preference or pursuant to a similar theory, and shall continue until it is finally determined that no such repayment can be ordered.

11. No Waiver. No course of dealing between Grantor and Grantee, nor any failure to exercise nor any delay in exercising, on the part of Grantee, any right, power, or privilege under this Agreement or under the Credit Agreement or any other agreement, shall operate as a waiver. No single or partial exercise of any right, power, or privilege under this Agreement or under the Credit Agreement or any other agreement by Grantee shall preclude any other or further exercise of such right, power, or privilege or the exercise of any other right, power, or privilege by Grantee.

12. Rights Are Cumulative. All of Grantee's rights and remedies with respect to the Collateral whether established by this Agreement, the Credit Agreement, or any other documents or agreements, or by law shall be cumulative and may be exercised concurrently or in any order.

13. Attorneys' Fees. If any action relating to this Agreement is brought by either party hereto against the other party, the prevailing party shall be entitled to recover reasonable attorneys fees, costs and disbursements.

14. Amendments. This Agreement may be amended only by a written instrument signed by both parties hereto. To the extent that any provision of this Agreement conflicts with any provision of the Credit Agreement, the provision giving Grantee greater rights or remedies shall govern, it being understood that the purpose of this Agreement is to add to, and not detract from, the rights granted to Grantee under the Credit Agreement. This Agreement, the Credit Agreement, and the documents relating thereto comprise the entire agreement of the parties with respect to the matters addressed in this Agreement.

15. Severability. The provisions of this Agreement are severable. If any provision of this Agreement is held invalid or unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such provision, or part thereof, in such jurisdiction, and shall not in any manner affect such provision or part thereof in any other jurisdiction, or any other provision of this Agreement in any jurisdiction.

16. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute the same instrument.

17. Governing Law and Jurisdiction. This Agreement shall be governed by the laws of the United States of America and the Commonwealth of Virginia, without regard for choice of law provisions. Grantor and Grantee consent to the nonexclusive jurisdiction of any state or federal court located in Fairfax County, Virginia.

18. Confidentiality. In handling any confidential information, Grantee shall exercise the same degree of care that it exercises with respect to its own confidential information of the same types to maintain the confidentiality of any non-public information thereby received or received pursuant to this Agreement except that the disclosure of this information may be made (a) to the affiliates of Grantee, (b) to prospective transferee or purchasers of an interest in the obligations secured hereby,



provided that they have entered into a comparable confidentiality agreement in favor of Grantor and have delivered a copy to Grantor, (c) as required by law, regulation, rule or order, subpoena judicial order or similar order and (d) as may be required in connection with the examination, audit or similar investigation of Grantee.

19. **WAIVER OF RIGHT TO JURY TRIAL.** GRANTEE AND GRANTOR EACH HEREBY WAIVE THE RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED UPON, ARISING OUT OF, OR IN ANY WAY RELATING TO: (a) THIS AGREEMENT; OR (b) ANY CONDUCT, ACTS OR OMISSIONS OF GRANTEE OR GRANTOR OR ANY OF THEIR DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, ATTORNEYS OR ANY OTHER PERSONS AFFILIATED WITH GRANTEE OR GRANTOR BASED UPON, ARISING OUT OF, OR IN ANY WAY RELATING TO THIS AGREEMENT; IN EACH OF THE FOREGOING CASES, WHETHER SOUNDING IN CONTRACT OR TORT OR OTHERWISE.

21. **Security Interests Absolute.** All rights of the Grantee and security interests hereunder, and all obligations of the Grantor hereunder, shall be absolute and unconditional and, without limiting the generality of the foregoing, shall not be released, discharged or otherwise affected by:

(i) any extension, renewal, settlement, compromise, waiver or release in respect of any Obligation, the Note or any other document evidencing or securing such Obligation, by operation of law or otherwise;

(ii) any modification or amendment or supplement to the Note or any indorsement or guaranty of the Note or any other document evidencing or securing any Obligation;

(iii) any release, non-perfection or invalidity of any direct or indirect security for any Obligation;

(iv) any change in the existence, structure or ownership of the Borrower, or any insolvency, bankruptcy, reorganization or other similar proceeding affecting the Borrower or its assets or any resulting disallowance, release or discharge of all or any portion of the Obligations;

(v) the existence of any claim, set-off or other right which the Grantor may have at any time against the Borrower, the Grantee or any other corporation or person, whether in connection herewith or any unrelated transactions; provided, that nothing herein shall prevent the assertion of any such claim by separate suit or compulsory counterclaim;

(vi) any invalidity or unenforceability relating to or against the Borrower for any reason of any Obligation, or any provision of applicable law or regulation purporting to prohibit the payment by the Borrower of the Obligations;

(vii) any failure by the Grantee (A) to file or enforce a claim against the Borrower or its estate (in a bankruptcy or other proceeding), (B) to give notice of the existence, creation or incurring by the Borrower of any new or additional indebtedness or obligation under or with respect to the Obligations, (C) to commence any action against the Borrower, (D) to disclose to the Grantor any facts which the Grantee may now or hereafter know with regard to the Borrower, or (E) to proceed with due diligence in the collection, protection or realization upon any collateral securing the Obligations; or

(viii) any other act or omission to act or delay of any kind by the Borrower or the Grantee or any other corporation or person or any other circumstance whatsoever which might, but for the provisions of this clause, constitute a legal or equitable discharge of the Grantor's obligations hereunder.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

IBIS CONSULTING, INC.

[SEAL]

By: *Kenneth Jarpey*  
Name:  
Title:

\_\_\_\_\_ OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) ss.

On November 24, 1988, before me, Jessie M. Jordan, Notary Public, personally appeared

Kenneth Jarpey, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.

Jessie M. Jordan  
Notary Public

(Seal)

My Commission Expires December 31, 2001

EXHIBIT "A-1"

REGISTERED COPYRIGHTS

<u>REG. NO.</u>	<u>REG. DATE</u>	<u>COPYRIGHT</u>	<u>OWNER</u>
TXu804094	May 20, 1997	Forum '97--Sample Code	IBIS, Consulting, Inc.
TXu786803	July 21, 1997	IBIS Distributed Framework	IBIS, Consulting, Inc.
TXu607725	November 15, 1993	Job/Pro With Time & Attendance	IBIS Consulting, Inc.

EXHIBIT "A-2"

UNREGISTERED RIGHTS

DESCRIPTION OF COPYRIGHTS

None

EXHIBIT "A-3"

DESCRIPTION OF LICENSE AGREEMENTS

None

EXHIBIT "B"

PATENTS

<u>DOCKET NO.</u>	<u>COUNTRY</u>	<u>SERIAL NO.</u>	<u>FILING DATE</u>	<u>STATUS</u>
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None

EXHIBIT "C"

TRADEMARKS

<u>MARK</u>	<u>COUNTRY</u>	<u>SERIAL/REG. NO.</u>	<u>STATUS</u>	<u>OWNER</u>
IBIS CONSULTING	U.S.	75/359,751	PENDING	IBIS Consulting, Inc.
IBIS KICKSTART	U.S.	75/439,305	PENDING	IBIS Consulting, Inc.